

BRACEWELL

February 21, 2018

BY ECF

Hon. P. Kevin Castel
United States District Judge
U.S. District Court for the Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *U.S. Bank, National Association, et al, v. UBS Real Estate Securities Inc.*, No. 12-cv-7322 (PKC)

Dear Judge Castel:

Pursuant to the Court's Order Appointing Master, dated November 2, 2016, I am submitting for the Court's review the January 2018 invoice setting forth the fees, expenses and costs incurred by me and my firm in connection with my role as Lead Master in the above-referenced action. The invoice includes narrative detail for each time entry related to my appointment.

I have shared this invoice with the parties prior to submittal, and provided them an opportunity to object or ask questions. No objections were received.

As always, I am happy to answer any questions the Court may have or to provide additional information if necessary.

Respectfully submitted,

/s/ Barbara S. Jones

Barbara S. Jones

Enclosure

cc: Counsel for all parties (by ECF)

Barbara S. Jones
Partner

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United States District Court (SDNY)
40 Foley Square
New York, NY 10007

February 13, 2018
Invoice Number: eBill
BA: 05407 Rita Maxwell

Our Matter #: 0051167.000002 For Services Through January 31, 2018
Lead Master in the matter of U.S. Bank, et al. v. UBS

<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	1.50	515.00	772.50
01/02/18	Coordinate regarding loan review assignments; second level review of loans.	Joe W. Gracely	4.90	575.00	2,817.50
01/02/18	Loan review.	Joe Lasher	3.40	460.00	1,564.00
01/02/18	Review and analyze loans and related documentation.	Melissa A. Morgan	8.00	575.00	4,600.00
01/03/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	7.50	515.00	3,862.50
01/03/18	Review and analyze income misrepresentation loans.	Grace E. Condro	5.10	515.00	2,626.50
01/03/18	Coordinate regarding loan review assignments; second level review of loans; conference with R Maxwell regarding loan review status.	Joe W. Gracely	5.70	575.00	3,277.50
01/03/18	Loan review.	Joe Lasher	1.70	460.00	782.00
01/03/18	Second level review; discussion with Joe Gracely re: same.	Rita Maxwell	0.80	770.00	616.00
01/03/18	Review and analyze loans and related documentation.	Melissa A. Morgan	5.00	575.00	2,875.00
01/04/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.10	515.00	1,596.50
01/04/18	Review and analyze income misrepresentation loans.	Grace E. Condro	4.20	515.00	2,163.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/18	Second level review of loans.	Joe W. Gracely	4.00	575.00	2,300.00
01/04/18	Loan review.	Joe Lasher	4.20	460.00	1,932.00
01/05/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.40	515.00	1,751.00
01/05/18	Review and analyze income misrepresentation loans.	Grace E. Condro	0.90	515.00	463.50
01/05/18	Coordinate regarding loan review assignments; second level review of loans.	Joe W. Gracely	6.60	575.00	3,795.00
01/05/18	Loan review.	Joe Lasher	4.10	460.00	1,886.00
01/05/18	Second level review.	Rita Maxwell	1.50	770.00	1,155.00
01/05/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.10	575.00	4,082.50
01/08/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.60	515.00	1,854.00
01/08/18	Review and analyze income misrepresentation loans.	Grace E. Condro	3.50	515.00	1,802.50
01/08/18	Second level review of loans; teleconference with R Maxwell regarding same; conference with loan team regarding analysis and findings; coordinate regarding loan review assignments	Joe W. Gracely	7.50	575.00	4,312.50
01/08/18	Loan review.	Joe Lasher	4.90	460.00	2,254.00
01/08/18	Second level review; discussion with Joe Gracely re: same.	Rita Maxwell	3.20	770.00	2,464.00
01/08/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.10	575.00	4,082.50
01/09/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.40	515.00	1,751.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/18	Second level review of loans; conference with loan review team regarding analysis and findings.	Joe W. Gracely	7.10	575.00	4,082.50
01/09/18	Loan review.	Joe Lasher	7.10	460.00	3,266.00
01/09/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.80	575.00	4,485.00
01/10/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	2.70	515.00	1,390.50
01/10/18	Review and analyze income misrepresentation loans.	Grace E. Condro	2.20	515.00	1,133.00
01/10/18	Second level review of loans; conference with loan review team regarding analysis and findings.	Joe W. Gracely	6.80	575.00	3,910.00
01/10/18	Meeting regarding next steps with R Maxwell and J Gracely.	Barbara Jones	0.30	1,095.00	328.50
01/10/18	Loan review.	Joe Lasher	5.40	460.00	2,484.00
01/10/18	Team meeting; second level loan review.	Rita Maxwell	2.90	770.00	2,233.00
01/10/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.30	575.00	4,197.50
01/11/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	2.80	515.00	1,442.00
01/11/18	Review income loans.	Joe W. Gracely	6.00	575.00	3,450.00
01/11/18	Loan review.	Joe Lasher	6.80	460.00	3,128.00
01/11/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.80	575.00	4,485.00
01/12/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.20	515.00	1,648.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/18	Draft, electronically file and docket Notice of Appearance for R. Maxwell; confirm compliance with applicable rules.	Hayley Allis	0.40	300.00	120.00
01/12/18	Second level review of loans; conference with loan review team regarding analysis and findings.	Joe W. Gracely	2.00	575.00	1,150.00
01/12/18	Loan review.	Joe Lasher	3.10	460.00	1,426.00
01/12/18	Second level loan review; discussions with Joe Gracely and team.	Rita Maxwell	1.90	770.00	1,463.00
01/12/18	Review and analyze loans and related documentation.	Melissa A. Morgan	8.10	575.00	4,657.50
01/16/18	Second level review of loans; conference with R Maxwell regarding same; coordinate regarding loan submissions; conference with loan review team regarding analysis and findings.	Joe W. Gracely	6.70	575.00	3,852.50
01/16/18	Loan review.	Joe Lasher	3.00	460.00	1,380.00
01/16/18	Second level loan review; discussion with Joe Gracely re: same.	Rita Maxwell	2.80	770.00	2,156.00
01/16/18	Review and analyze loans and related documentation.	Melissa A. Morgan	6.70	575.00	3,852.50
01/17/18	Review and analyze income misrepresentation loans.	Grace E. Condro	2.40	515.00	1,236.00
01/17/18	Second level review of loans; coordinate regarding review team assignments; conference with review team regarding analysis and findings	Joe W. Gracely	4.30	575.00	2,472.50
01/17/18	Loan review.	Joe Lasher	2.70	460.00	1,242.00
01/17/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.40	575.00	4,255.00
01/18/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	3.30	515.00	1,699.50

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/18	Coordinate regarding loan review materials and assignments.	Joe W. Gracely	6.20	575.00	3,565.00
01/18/18	Loan review.	Joe Lasher	4.30	460.00	1,978.00
01/18/18	Review and analyze loans and related documentation.	Melissa A. Morgan	8.20	575.00	4,715.00
01/19/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	2.10	515.00	1,081.50
01/19/18	Prepare submission to court requesting approval of invoice; electronically file and docket letter to Judge Castel requesting approval of invoice and memo endorsement.	Hayley Allis	0.40	300.00	120.00
01/19/18	Correspondence with R Maxwell and M Morgan regarding review team assignments.	Joe W. Gracely	0.20	575.00	115.00
01/19/18	Discussion with R. Maxwell re: loan review.	Barbara Jones	0.50	1,095.00	547.50
01/19/18	Loan review.	Joe Lasher	6.20	460.00	2,852.00
01/19/18	Second level loan review; discussions with Judge Jones.	Rita Maxwell	3.20	770.00	2,464.00
01/19/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.10	575.00	4,082.50
01/22/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	8.60	515.00	4,429.00
01/22/18	Coordinate regarding loan review assignments and review logistics.	Joe W. Gracely	2.30	575.00	1,322.50
01/22/18	Loan review.	Joe Lasher	7.30	460.00	3,358.00
01/22/18	Second level loan review.	Rita Maxwell	2.10	770.00	1,617.00
01/22/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.90	575.00	4,542.50

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	5.20	515.00	2,678.00
01/23/18	Second level review of loans; coordinate regarding loan review assignments; teleconference with R Maxwell regarding loan review status and assignments; attention to review logistics.	Joe W. Gracely	4.80	575.00	2,760.00
01/23/18	Loan review.	Joe Lasher	6.70	460.00	3,082.00
01/23/18	Second level loan review; calls with Joe Gracely re: status; prepare loans and materials for Judge Jones' review.	Rita Maxwell	4.10	770.00	3,157.00
01/23/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.90	575.00	4,542.50
01/24/18	Review and analyze loans to determine whether income misrepresentation had a materially adverse effect on the credit holders.	Salsa (Salsabil) Ahmed	1.00	515.00	515.00
01/24/18	Second level review of loans.	Joe W. Gracely	2.10	575.00	1,207.50
01/24/18	Loan review.	Joe Lasher	3.30	460.00	1,518.00
01/24/18	Second level loan review.	Rita Maxwell	4.90	770.00	3,773.00
01/24/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.80	575.00	4,485.00
01/25/18	Second level review of loans.	Joe W. Gracely	4.40	575.00	2,530.00
01/25/18	Loan review.	Joe Lasher	3.40	460.00	1,564.00
01/25/18	Review and analyze loans and related documentation.	Melissa A. Morgan	8.60	575.00	4,945.00
01/26/18	Review and analyze income misrepresentation loans.	Grace E. Condro	2.10	515.00	1,081.50
01/26/18	Coordinate regarding loan review assignments; conference with R Maxwell regarding review; second level review of loans.	Joe W. Gracely	6.00	575.00	3,450.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/18	Loan review.	Joe Lasher	4.00	460.00	1,840.00
01/26/18	Second level loan review; discussion with Joe Gracely re: same.	Rita Maxwell	5.80	770.00	4,466.00
01/26/18	Review and analyze loans and related documentation.	Melissa A. Morgan	7.00	575.00	4,025.00
01/27/18	Review and analyze income misrepresentation loans.	Grace E. Condro	2.70	515.00	1,390.50
01/28/18	Second level review of loans.	Joe W. Gracely	5.90	575.00	3,392.50
01/29/18	Second level review of loans; review relevant decision regarding damages analysis; conference with R Maxwell regarding same.	Joe W. Gracely	4.60	575.00	2,645.00
01/29/18	Loan review.	Joe Lasher	7.60	460.00	3,496.00
01/29/18	Second level loan review; discussion with Joe Gracely re: same.	Rita Maxwell	5.50	770.00	4,235.00
01/29/18	Review and analyze loans and related documentation.	Melissa A. Morgan	1.50	575.00	862.50
01/30/18	Second level review of loans.	Joe W. Gracely	5.20	575.00	2,990.00
01/30/18	Loan review.	Joe Lasher	4.80	460.00	2,208.00
01/30/18	Second level loan review.	Rita Maxwell	3.60	770.00	2,772.00
01/31/18	Second level review of loans.	Joe W. Gracely	5.80	575.00	3,335.00
01/31/18	Loan review.	Joe Lasher	4.30	460.00	1,978.00
01/31/18	Second level loan review.	Rita Maxwell	5.30	770.00	4,081.00
Total Fees:					\$ 257,858.50

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Summary of Fees

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Salsa (Salsabil) Ahmed	Associate	51.40	515.00	26,471.00
Hayley Allis	Paralegal	0.80	300.00	240.00
Grace E. Condro	Associate	23.10	515.00	11,896.50
Joe W. Gracely	Associate	109.10	575.00	62,732.50
Barbara Jones	Partner	0.80	1,095.00	876.00
Joe Lasher	Associate	98.30	460.00	45,218.00
Rita Maxwell	Associate	47.60	770.00	36,652.00
Melissa A. Morgan	Associate	128.30	575.00	73,772.50
Total Summary of Fees		459.40		\$ 257,858.50

Expense Detail

<u>Date</u>	<u>Cost</u>	<u>Description</u>	<u>Amount</u>
01/19/18	Pacer Electronic Filing Fee	Pacer Electronic Filing Fee 01/19/2018 NYSDC 1:12-cv-07322-PKC Document 567-0 Hayley Allis	\$0.90
Total Expenses			\$0.90

Total Fees, Expenses and Charges

\$ 257,859.40

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REMITTANCE PAGE

Client: United States District Court (SDNY)
Matter: Lead Master in the matter of U.S. Bank, et al. v. UBS
Matter No: 0051167.000002

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Total Fees	\$257,858.50
Total Expenses	\$0.90
Total Fees, Expenses and Charges	\$257,859.40
Total Current Billing for this Matter	\$257,859.40
Balance Forward	\$405,836.05
Please Remit Total Balance Due	\$663,695.45

PLEASE RETURN THIS REMITTANCE PAGE WITH YOUR PAYMENT

Wire Transfer Information

Wire to: BANK OF AMERICA 901 Main Street Dallas, Texas
Name on Account: Bracewell LLP

For International Wires Also Include: Swift Code (U.S. Funds): BOFAUS3N; Swift Code (Foreign Funds): BOFAUS6S
Please include the invoice number as a reference when sending the wire. **eBill**

Check Information

Bracewell LLP
P.O. Box 848566
Dallas, TX 75284-8566
713-223-2300

Credit Card Information

<https://www.e-billexpress.com/ebpp/Bracewell/>

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